

2nd Annual
Business Town Meeting:
The Future in Focus

Mayor Joseph A. Curtatone
Somerville Chamber of Commerce

April 5, 2007





The Future in Focus:

Excellence & Innovation

“The best-run city in Massachusetts is not the biggest. Tiny Somerville... is chockablock with cutting-edge ideas”

- Boston Globe Magazine



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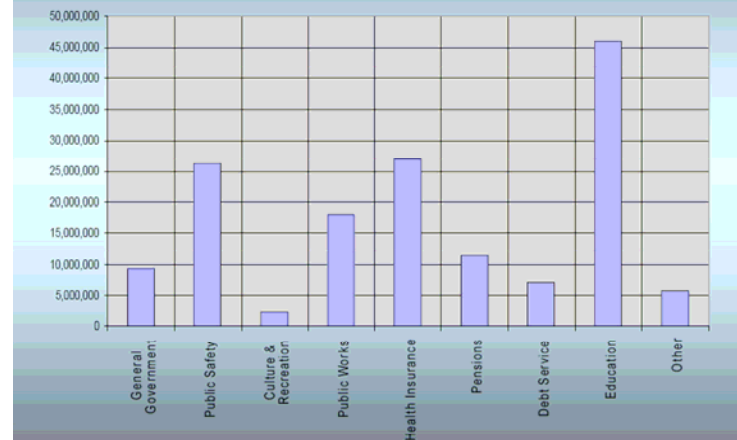
Mayor Joseph A. Curtatone

Excellence & Innovation: Our Fiscal Health

- **Strong Bond Ratings**
- **Enhanced Commercial Tax Base**
- **Local Aid/State Budget**
Municipal Partnership Act
Cable Franchise Legislation
- **FY08 Local Budget Update**

“The positive outlook recognizes recent and ongoing significant tax base growth occurring from strong redevelopment activities and the city's successful management of that growth to date.”

-Standard & Poor's



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Excellence & Innovation: Municipal Innovation



311 Call Center

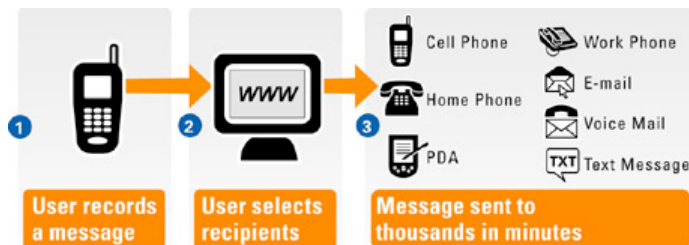
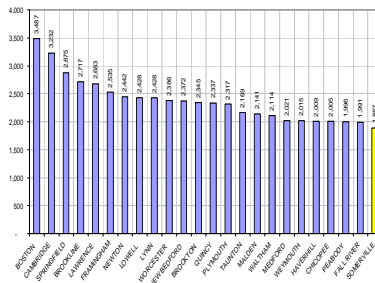
ACE Initiative

SomerStat

Connect - CTY

FY05 General Fund Expenditures Per Capita

Source: DOR Municipal Databank/Local Aid Section



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Excellence & Innovation: Quality of Life



- **Community Events:** Spring Cleanup, Memorial Day Parade, Fireworks, ArtBeat, Independent Film Festival
- **Recreation:** Parks, Gardens, Playing Fields
- **Environmental Strategic Plan**
- **Traffic & Parking:** Davis Square parking meters, ParkCARDS



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The Future in Focus: **Our Development Future**

“The city's already large, \$8.7 billion tax base will continue to expand and diversify given the city's favorable location and a number of substantial projects expected in the near- to medium-term.”

-Moody's



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Somerville's Development Future: Assembly Square

- 146 acres slated for redevelopment as a mixed-use, transit-oriented riverfront urban village
- New Orange Line MBTA Stop: \$25 million earmarked by Congressman Capuano, \$15 million from Federal Realty & IKEA
- Landmark accord between the developers and the Mystic View Task Force, binding covenants accepted by FRIT, Board of Aldermen



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Somerville's Development Future: **Union Square**

- **Zoning Amendment Update**
PUD-C, Arts Overlay District
- **District Improvement Financing**
- **Traffic Improvements,
Planned Transit Expansion**
- **Redevelop City-Owned
Parcels**



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Somerville's Development Future: Brickbottom & Inner Belt

- International Design Competition:
"Edge as Center"
- Beginning strategic planning process for long-term redevelopment of the area

EDGE as CENTER

envisioning the post-industrial landscape



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Somerville's Development Future: Green Line Extension

- Minimum of six new stops for Somerville, including Union Square
- Recommitment to 2014 timeline through settlement with CLF
- First planning stage funded in Bond Bill



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Somerville's Development Future: Biotech & Life Sciences

- Organized Somerville Life Science Collaborative
- BIO Convention
- Growth & Potential

*Industry has already
discovered Somerville –
Biogen, Bedford Institute*



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The Future in Focus:

Business Development

Resources • Partnerships • Teamwork

“The long-term prospects for the Somerville area economy are good, and the economy is poised for growth based on the projected master-planned redevelopments in areas such as Union Square, Assembly Square, the Inner Belt, Route 28 Corridor, and the North Point redevelopment project on the Somerville/Cambridge border.”

- Pinnacle Advisory Group



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Business Development: Small Business in Somerville

- **Small Business Assistance**

Somerville4Business

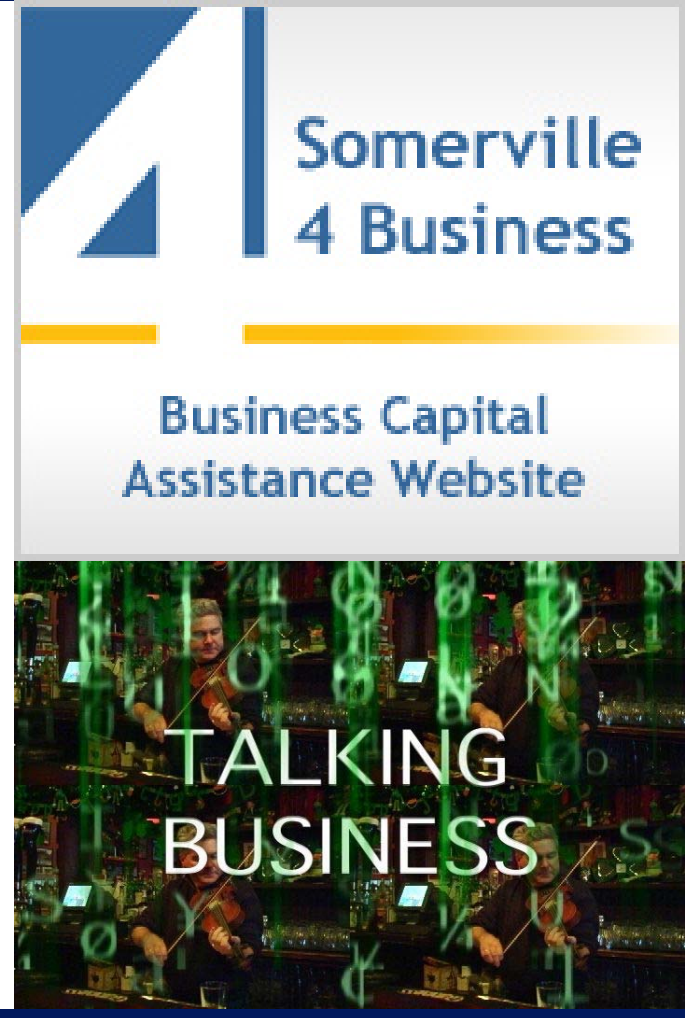
Storefront Improvement

Brownfields Development

Business Welcome Kit

Microfinance – ACCION

‘Talking Business’ Cable Program



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Business Development: Municipal Investment

- Hotel Market Study
- Local Improvements:

Barrels, Benches, Roads

Safe-START Report

East Broadway Streetscape

Somerville Ave Project



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Business Development: Strong Community Relationships

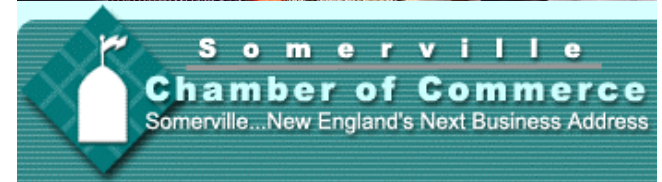
- Chamber Events
- Civic Engagement:

Boards & Commissions

Resident Advisory Groups

Summer Jobs Program

Sponsor-a-Spot



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